

**CWIGROUP LIMITED**  
**(Company Number: 03057908)**  
**(the "Company")**

FRIDAY



**WRITTEN SPECIAL RESOLUTION OF THE SOLE MEMBER OF THE COMPANY  
PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH  
SECTION 291 OF THE COMPANIES ACT 2006**

**(passed on 20 January 2012)**

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company (the "**Directors**") proposed the following resolutions be passed as special resolutions (the "**Resolutions**")

We, the undersigned, being the sole member of the Company who at the date the Resolutions are circulated would be entitled to attend and vote at a general meeting of the Company, hereby resolve unanimously that the following Resolutions are passed as written special resolutions in accordance with Chapter 2 of Part 13 of the Companies Act 2006 and agree that they shall be as valid and effective as if they had been passed as special resolutions at a general meeting of the Company duly convened and held

- 1      THAT it would promote the success of the Company for the benefit of its members as a whole and be to the further benefit and advantage of the Company to enter into
  - (A)    an indenture pursuant to which the Company will guarantee the obligations of Sable International Finance Limited (the "**Issuer**") (such indenture being the "**Indenture**") in relation to an issue of bonds by the Issuer up to the value of U S \$500,000,000 (the "**Notes**") (such issue being the "**Issue**"), and the transactions contemplated by the Indenture,
  - (B)    a notes purchase agreement, to be entered into by, among others, the Issuer, the Company, and the Representatives on behalf of the Initial Purchasers (as defined therein)(the "**Notes Purchase Agreement**"), and the transactions contemplated thereby, and
  - (C)    any further documents to which the Company is a party, relating to or in connection with the Issue, and the transactions contemplated thereby
- 2      THAT it would promote the success of the Company for the benefit of its members as a whole and be to the further benefit and advantage of the Company to enter into a security confirmation deed (the "**Security Confirmation Deed**") in respect of an equitable charge over its shares in Cable & Wireless (West Indies) Limited dated 29 January 2010 (the "**Share Charge**") to (i) confirm the security granted by the Share Charge and (ii) state that the security granted is for, amongst other things, its own present and future liabilities under the Indenture and the Issuer's present and future liabilities under the Notes
- 3      THAT the Directors are instructed to take any action in connection with the negotiation, execution, delivery and performance of the Indenture, the Notes Purchase Agreement,

the Security Confirmation Deed and any other documents relating to Issue as they shall deem necessary or appropriate

- 4 THAT the Directors have authority to approve the terms of, and the transactions contemplated by the Indenture, the Notes Purchase Agreement, the Security Confirmation Deed and any other documents relating to the Issue
- 5 THAT the giving of the guarantee by the Company, on the terms set out in the Indenture of the Issuer's obligations under the Notes, and the entry into by the Company of the proposed transactions substantially as set out on the terms in the Indenture, the Notes Purchase Agreement, the Security Confirmation Deed and any other documents relating to the Issue are in the best interests of the Company's business and will promote the success of the Company for the benefit of its member
- 6 THAT the entry into the intercreditor agreement dated 13 January 2010 by and among, inter alia, the Company and BNP Paribas as security trustee be ratified
- 7 THAT these Resolutions have effect notwithstanding any provision of the Company's articles of association

#### **Agreement of sole eligible member**

Please read the notes at the end of this document before signifying your agreement to the Resolutions as set out above

The undersigned, being the sole eligible member entitled to vote on the Resolutions on 20 January 2012 (the "**Circulation Date**") irrevocably agrees to the Resolutions as set out above

Signed by



For Sable Holding Limited  
Date 20 January 2012

#### **NOTES:**

The sole eligible member must signify its agreement to the Resolutions by sending to the Company an authenticated document that

- (i) identifies the Resolutions to which it relates, and
- (ii) indicates the sole eligible member's agreement to the Resolutions,

in hard copy form or in electronic form

The sole eligible member must signify its agreement to the Resolutions within the period of 28 days from and including the Circulation Date

If the sole eligible member does not agree with the Resolutions, it does not need to reply

Once the sole eligible member has signified its agreement to the Resolutions, such agreement cannot be revoked

The Resolutions are passed when the sole eligible member has signified its agreement to them

The Resolutions will lapse if they are not passed by the end of the 28 day period